

## PART 900—STATEMENT OF ORGANIZATION

- Sec.  
900.1 Basis.  
900.2 Establishment.  
900.3 Composition.  
900.4 Meetings.  
900.5 Staff.  
900.6 Offices.  
900.7 Delegations of authority.

AUTHORITY: Sec. 3041-2, Pub. L. 93-406, 88 Stat. 829, 1002 (29 U.S.C. 1241-2).

SOURCE: 40 FR 18776, Apr. 30, 1975, unless otherwise noted.

### § 900.1 Basis.

This statement is issued by the Joint Board for the Enrollment of Actuaries (the Joint Board) pursuant to the requirement of section 552 of title 5 of the United States Code that every agency shall publish in the FEDERAL REGISTER a description of its central and field organization.

### § 900.2 Establishment.

The Joint Board has been established by the Secretary of Labor and the Secretary of the Treasury pursuant to section 3041 of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1241). Bylaws of the Board have been issued by the two Secretaries.<sup>1</sup>

### § 900.3 Composition.

Pursuant to the Bylaws, the Joint Board consists of three members appointed by the Secretary of the Treasury and two appointed by the Secretary of Labor. The Board elects a Chairman from among the Treasury Representatives and a Secretary from among the Department of Labor Representatives. The Pension Benefit Guaranty Corporation may designate a non-voting representative to sit with, and participate in, the discussions of the Board. All decisions of the Board are made by simple majority vote.

### § 900.4 Meetings.

The Joint Board meets on the call of the Chairman at such times as are necessary in order to consider matters re-

quiring action. Minutes are kept of each meeting by the Secretary.

### § 900.5 Staff.

(a) The Executive Director advises and assists the Joint Board directly in carrying out its responsibilities under the Act and performs such other functions as the Board may delegate to him.

(b) Members of the staffs of the Departments of the Treasury and of Labor, by arrangement with the Joint Board, perform such services as may be appropriate in assisting the Board in the discharge of its responsibilities.

### § 900.6 Offices.

The Joint Board does not maintain offices separate from those of the Departments of the Treasury and Labor. Its post office address is Joint Board for the Enrollment of Actuaries, c/o Department of the Treasury, Washington, D.C. 20220.

### § 900.7 Delegations of authority.

As occasion warrants, the Joint Board may delegate functions to the Chairman or the Executive Director, including the authority to receive applications and to give notice of actions. Any such delegation of authority is conferred by resolution of the Board.

## PART 901—REGULATIONS GOVERNING THE PERFORMANCE OF ACTUARIAL SERVICES UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974

- Sec.  
901.0 Scope.

### Subpart A—Definitions and Eligibility To Perform Actuarial Services

- 901.1 Definitions.  
901.2 Eligibility to perform actuarial services.

### Subpart B—Enrollment of Actuaries

- 901.10 Application for enrollment.  
901.11 Enrollment procedures.  
901.12 Eligibility for enrollment of individuals applying for enrollment before January 1, 1976.  
901.13 Eligibility for enrollment of individuals applying for enrollment on or after January 1, 1976.

<sup>1</sup>Copy filed with the Office of the Federal Register. Copies may also be obtained from the Executive Director of the Board.

## § 901.0

## 20 CFR Ch. VIII (4–1–11 Edition)

### Subpart C—Standards of Performance for Enrolled Actuaries

901.20 Standards of performance of actuarial services.

### Subpart D—Suspension or Termination of Enrollment

- 901.30 Authority to suspend or terminate enrollment.
- 901.31 Grounds for suspension or termination of enrollment.
- 901.32 Receipt of information concerning enrolled actuaries.
- 901.33 Initiation of proceeding.
- 901.34 Conferences.
- 901.35 Contents of complaint.
- 901.36 Service of complaint and other papers.
- 901.37 Answer.
- 901.38 Supplemental charges.
- 901.39 Reply to answer.
- 901.40 Proof; variance; amendment of pleadings.
- 901.41 Motions and requests.
- 901.42 Representation.
- 901.43 Administrative Law Judge.
- 901.44 Hearings.
- 901.45 Evidence.
- 901.46 Depositions.
- 901.47 Transcript.
- 901.48 Proposed findings and conclusions.
- 901.49 Decision of the Administrative Law Judge.
- 901.50 Appeal to the Joint Board.
- 901.51 Decision of the Joint Board.
- 901.52 Effect of suspension, termination or resignation of enrollment; surrender of enrollment certificate.
- 901.53 Notice of suspension, termination or resignation of enrollment.
- 901.54 Petition for reinstatement.

### Subpart E—General Provisions

- 901.70 Records.
- 901.71 Special orders.
- 901.72 Additional rules.

AUTHORITY: Sec. 3042, subtitle C, title 3, Employee Retirement Income Security Act of 1974. (88 Stat. 1002, 29 U.S.C. 1241, 1242), unless otherwise noted.

SOURCE: 42 FR 39200, Aug. 3, 1977, unless otherwise noted.

#### § 901.0 Scope.

This part contains rules governing the performance of actuarial services under the Employee Retirement Income Security Act of 1974, hereinafter also referred to as ERISA. Subpart A of this part sets forth definitions and eligibility to perform actuarial services; subpart B of this part sets forth rules

governing the enrollment of actuaries; subpart C of this part sets forth standards of performance to which enrolled actuaries must adhere; subpart D of this part is reserved and will set forth rules applicable to suspension and termination of enrollment; and subpart E of this part sets forth general provisions.

EFFECTIVE DATE NOTE: At 76 FR 17769, Mar. 31, 2011, § 901.0 was amended by removing the phrase “subpart D of this part is reserved and will set forth” and adding in its place the phrase “subpart D sets forth” in the second sentence, effective May 2, 2011.

### Subpart A—Definitions and Eligibility To Perform Actuarial Services

#### § 901.1 Definitions.

As used in this part, the term:

(a) *Actuarial experience* means the performance of, or the direct supervision of, services involving the application of principles of probability and compound interest to determine the present value of payments to be made upon the fulfillment of certain specified conditions or the occurrence of certain specified events.

(b) *Responsible actuarial experience* means actuarial experience:

(1) Involving participation in making determinations that the methods and assumptions adopted in the procedures followed in actuarial services are appropriate in the light of all pertinent circumstances, and

(2) Demonstrating a thorough understanding of the principles and alternatives involved in such actuarial services.

(c) *Month of responsible actuarial experience* means a month during which the actuary spent a substantial amount of time in responsible actuarial experience.

(d) *Responsible pension actuarial experience* means responsible actuarial experience involving valuations of the liabilities of pension plans, wherein the performance of such valuations requires the application of principles of life contingencies and compound interest in the determination, under one or more standard actuarial cost methods, of such of the following as may be appropriate in the particular case: